

Report on Utilization of IPO proceeds
For the month of March 31, 2020

Name of the company : ADN Telecom Limited
Amount (BDT) of Capital Raised Through IPO : 57,00,00,000.00
Date of close of Subscription : November 11, 2019
Proceeds Received as on 31-01-2020 : BDT-516,756,360.00, USD- 6,35,934.70 and EURO-1,063.08 (Details are shown in Annexure-1)
Proceeds Receiving Date : December 18, 2019
Last Date of Full Utilization of Fund as per prospectus : Within 12 Months of Obtaining IPO Proceeds

(All the figure are in BDT)

Sl #	Purpose mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Status of Utilization		Utilized %	Total Un-utilization amount	Un-Utilized %	Remarks
				This Month	Total Utilized Amount				
1	BMRE for Infrastructure development	Within 12 Months of Receiving the IPO Proceeds.	326,660,018	-	-	0.00%	326,660,018	100%	
2	Data Centre Setup	Within 9 Months of Receiving the IPO Proceeds.	93,236,609	-	-	0.00%	93,236,609	100%	
3	Loan Repayment	Within 30 days of Receiving the IPO Proceeds.	120,603,373	-	106,743,342	88.51%	13,860,031	11%	
4	IPO Expenses (Estimate)	As and When required	29,500,000	-	29,500,000	100.00%	-	0%	
Total Amount			570,000,000	-	136,243,342	23.90%	433,756,658	76.10%	

Net Interest on IPO Proceeds (Interest minus bank charge)

218,270.00

Un-Utilized IPO Proceeds

433,756,657.53

Total Un-Utilized IPO Proceeds with Interest Income

433,974,927.53

Percentage:

Interest on IPO Proceeds

0.04%

Un-Utilized IPO/RPO/RI proceeds with Interest Income

76.14%

Note:

a) During the month March 2020, the company has transferred Taka BDT 12,66,60,018.00 from Company's IPO proceeds Account with One Bank Limited, Gulshan Branch, vide SND Account Number 002300000963 to Company's Account with Mutual Trust Bank Ltd, MTB Centre Corporate Branch, vide SND Account Number 0046-0320001-329 through RTGS for smooth utilization of IPO proceeds as reported.

b) During the month March 2020, the company had made an Term Deposit Receipt (TDR), vide Deposit no PFI#TDR-10698/20 for BDT 2,00,00,000.00 with the Prime Finance & Investment Limited for 6 (Six) months in the name of ADN Telecom Limited by withdrawing of BDT 2,00,00,000.00 through clearing cheque from Company's Account with Mutual Trust Bank Ltd, MTB Centre Corporate Branch, vide SND Account Number 0046-0320001-329.

c) **The subscription forfeited:** Tk. 1,81,035.00 have been deposited to BSEC from IPO Bank A/C: 002300000963 on 18 December 2019.


Company Secretary


Chief Financial Officer


Managing Director


Chairman


Aziz Halim Khair Choudhury
Chartered Accountants